

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI

In re: § Case No. 19-13948-JDW
§
JIM'S UNCLAIMED FURNITURE, INC §
§
§
§
Debtor §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 09/29/2019. The undersigned trustee was appointed on 09/29/2019.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$9,681.68

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$0.00</u>
Bank service fees	<u>\$0.00</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 rd Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$0.00</u>
Other payments to the debtor	<u>\$0.00</u>
Leaving a balance on hand of ¹	<u>\$9,681.68</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 02/04/2020 and the deadline for filing government claims was 05/04/2020. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,718.17. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,718.17, for a total compensation of \$1,718.17². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$26.95, for total expenses of \$26.95.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/08/2020

By: /s/ William L. Fava
Trustee

STATEMENT: This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

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 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

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Exhibit A

ASSET CASES

Case No.: 19-13948-JDW
 Case Name: JIM'S UNCLAIMED FURNITURE, INC
 For the Period Ending: 7/8/2020

Trustee Name: William L. Fava
 Date Filed (f) or Converted (c): 09/29/2019 (f)
 §341(a) Meeting Date: 11/01/2019
 Claims Bar Date: 02/04/2020

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Mechanics Bank Checking 2785	\$9,853.75	\$9,681.68	\$9,681.68	FA
2	11a. 90 days old or less: face amount 2000.00 - doubtful or uncollectible accounts 2,000.00	\$0.00	\$0.00	\$0.00	FA
3	Dinettes (14), Barstools (3), Bunk Beds (6), Entertainment Centers (9), Desk (1), Odd Beds (7), Bedroom Suits (13), End Table Groups (12), Lamps (14), Living Room suits (18), Bar Table (1), Odd Chest (7), Curio Cabinets (4), Recliners (5), Mattresses & Boses (48), Rugs (31), Odd Mirrors (1), Bed Frames (31), Odd Chairs (1), Nite Stands (3), Head boards (7) (value is total estimated retail value) 09/22/2019 Unknown Comparable sale	\$35,000.00	\$0.00	\$0.00	FA
4	Office furniture 3 desks and one small file cabinet \$300.00 Comparable sale	\$300.00	\$300.00	\$0.00	FA

TOTALS (Excluding unknown value)

\$45,153.75

\$9,981.68

\$9,681.68

Gross Value of Remaining Assets

\$0.00

Major Activities affecting case closing:

Bank account liquidated and deposit made. Waiting for claims.

Initial Projected Date Of Final Report (TFR): 06/17/2020Current Projected Date Of Final Report (TFR): 06/17/2020

/s/ WILLIAM L. FAVA

WILLIAM L. FAVA

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 19-13948-JDW
Case Name: JIM'S UNCLAIMED FURNITURE, INC
Primary Taxpayer ID #: **_***0780
Co-Debtor Taxpayer ID #:
For Period Beginning: 9/29/2019
For Period Ending: 7/8/2020

Trustee Name: William L. Fava
Bank Name: Independent Bank
Checking Acct #: *****3948
Account Title:
Blanket bond (per case limit): \$1,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
11/13/2019	(1)	Jim's Unclaimed Furn & Mattress, Inc.	Deposit of check from liquidation of business checking account.	1129-000	\$9,681.68		\$9,681.68

TOTALS:	\$9,681.68	\$0.00	\$9,681.68
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$9,681.68	\$0.00	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$9,681.68	\$0.00	

For the period of 9/29/2019 to 7/8/2020

Total Compensable Receipts:	\$9,681.68
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$9,681.68
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$0.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$0.00
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 11/13/2019 to 7/8/2020

Total Compensable Receipts:	\$9,681.68
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$9,681.68
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$0.00
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$0.00
Total Internal/Transfer Disbursements:	\$0.00

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 19-13948-JDW
Case Name: JIM'S UNCLAIMED FURNITURE, INC
Primary Taxpayer ID #: **_***0780
Co-Debtor Taxpayer ID #:
For Period Beginning: 9/29/2019
For Period Ending: 7/8/2020

Trustee Name: William L. Fava
Bank Name: Independent Bank
Checking Acct #: *****3948
Account Title:
Blanket bond (per case limit): \$1,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$9,681.68

\$0.00

\$9,681.68

For the period of 9/29/2019 to 7/8/2020

Total Compensable Receipts: \$9,681.68
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$9,681.68
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$0.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$0.00
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 09/29/2019 to 7/8/2020

Total Compensable Receipts: \$9,681.68
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$9,681.68
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$0.00
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$0.00
Total Internal/Transfer Disbursements: \$0.00

/s/ WILLIAM L. FAVA

WILLIAM L. FAVA

Case No. 19-13948-JDW

Case Name: JIM'S UNCLAIMED FURNITURE, INC

Claims Bar Date: 02/04/2020

Trustee Name: William L. Fava

Date: 7/8/2020

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
	WILLIAM FAVA 155 Stateline Rd. E. Southaven MS 38671	06/26/2020	Trustee Expenses	Allowed	2200-000	\$22.55	\$26.95	\$26.95	\$0.00	\$0.00	\$0.00	\$26.95

Claim Notes: Postage for noticing out TFR

	WILLIAM L. FAVA 155 Stateline Rd. E., Ste. 1 Southaven MS 38671	06/26/2020	Trustee Compensation	Allowed	2100-000	\$0.00	\$1,718.17	\$1,718.17	\$0.00	\$0.00	\$0.00	\$1,718.17
1	INTERNAL REVENUE SERVICE Attn: Special Processing Staff 100 West Capitol Street Room 504 Jackson MS 39269	11/06/2019	Claims of Governmental Units	Allowed	5800-000	\$0.00	\$356.47	\$356.47	\$0.00	\$0.00	\$0.00	\$356.47
1a	INTERNAL REVENUE SERVICE Attn: Special Processing Staff 100 West Capitol Street Room 504 Jackson MS 39269	11/06/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$8,379.71	\$8,379.71	\$0.00	\$0.00	\$0.00	\$8,379.71
2	MECHANICS BANK PO Box 707 Water Valley MS 38965-0707	11/06/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$43,356.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Claim Notes: Creditor filed amended claim on 5/26/20 changing amount owed to \$0.00, presumably as the result of selling collateral.

3	AFFORDABLE FURNITURE MFG CO Coface North America Insurance Company 650 College Road East, Suite 2005 Princeton NJ 08540	11/08/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$27,020.00	\$27,020.00	\$0.00	\$0.00	\$0.00	\$27,020.00
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Claim Notes: (3-1) 61698

4	JAMES MCGHEE 1006 Fulmer Road Como MS 38619	11/13/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$150.00	\$150.00	\$0.00	\$0.00	\$0.00	\$150.00
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Case No. 19-13948-JDW

Case Name: JIM'S UNCLAIMED FURNITURE, INC

Claims Bar Date: 02/04/2020

Trustee Name: William L. Fava

Date: 7/8/2020

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
5	ASHLEY FURNITURE INDUSTRIES, INC. One Ashley Way Arcadia WI 54612	11/20/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$5,338.31	\$5,338.31	\$0.00	\$0.00	\$0.00	\$5,338.31
6	THE CIT GROUP COMMERCIAL SERVICES, INC 134 WOODING AVE DANVILLE VA 24541	11/22/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$3,123.15	\$3,123.15	\$0.00	\$0.00	\$0.00	\$3,123.15
Claim Notes: Not a priority debt. Need to object.												
6a	THE CIT GROUP COMMERCIAL SERVICES, INC 134 WOODING AVE DANVILLE VA 24541	11/22/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$2,522.01	\$2,522.01	\$0.00	\$0.00	\$0.00	\$2,522.01
7	JPMORGAN CHASE BANK, N.A. s/b/m/t Chase Bank USA, N.A. c/o National Bankruptcy Services, LLC P.O. Box 9013 Tex 75001	12/10/2019	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$15,267.45	\$15,267.45	\$0.00	\$0.00	\$0.00	\$15,267.45
							\$107,258.73	\$63,902.22	\$0.00	\$0.00	\$0.00	\$63,902.22

Case No. 19-13948-JDW
Case Name: JIM'S UNCLAIMED FURNITURE, INC
Claims Bar Date: 02/04/2020

Trustee Name: William L. Fava
Date: 7/8/2020

CLAIM CLASS SUMMARY TOTALS

Claim Class	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
Claims of Governmental Units	\$356.47	\$356.47	\$0.00	\$0.00	\$0.00	\$356.47
General Unsecured § 726(a)(2)	\$105,157.14	\$61,800.63	\$0.00	\$0.00	\$0.00	\$61,800.63
Trustee Compensation	\$1,718.17	\$1,718.17	\$0.00	\$0.00	\$0.00	\$1,718.17
Trustee Expenses	\$26.95	\$26.95	\$0.00	\$0.00	\$0.00	\$26.95

Exhibit D

TRUSTEE'S PROPOSED DISTRIBUTION

Case No.: 19-13948-JDW
Case Name: JIM'S UNCLAIMED FURNITURE, INC
Trustee Name: William L. Fava

Balance on hand: \$9,681.68

Claims of secured creditors will be paid as follows: NONE

Total to be paid to secured creditors: \$0.00
Remaining balance: \$9,681.68

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
William L. Fava, Trustee Fees	\$1,718.17	\$0.00	\$1,718.17
William Fava, Trustee Expenses	\$26.95	\$0.00	\$26.95

Total to be paid for chapter 7 administrative expenses: \$1,745.12
Remaining balance: \$7,936.56

Applications for prior chapter fees and administrative expenses have been filed as follows:
NONE

Total to be paid to prior chapter administrative expenses: \$0.00
Remaining balance: \$7,936.56

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$356.47 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Payment
1	Internal Revenue Service	\$356.47	\$0.00	\$356.47

Total to be paid to priority claims: \$356.47
 Remaining balance: \$7,580.09

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$61,800.63 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 12.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1a	Internal Revenue Service	\$8,379.71	\$0.00	\$1,027.81
2	Mechanics Bank	\$0.00	\$0.00	\$0.00
3	Affordable Furniture Mfg Co	\$27,020.00	\$0.00	\$3,314.11
4	James McGhee	\$150.00	\$0.00	\$18.40
5	Ashley Furniture Industries, Inc.	\$5,338.31	\$0.00	\$654.76
6	The CIT Group Commercial Services, Inc	\$3,123.15	\$0.00	\$383.07
6a	The CIT Group Commercial Services, Inc	\$2,522.01	\$0.00	\$309.33
7	JPMorgan Chase Bank, N.A.	\$15,267.45	\$0.00	\$1,872.61

Total to be paid to timely general unsecured claims: \$7,580.09
 Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims: \$0.00
 Remaining balance: \$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims:	<u>\$0.00</u>
Remaining balance:	<u>\$0.00</u>